News Release

Date: May 13, 2014

American Homes 4 Rent Announces Pricing of $481 Million Securitization Transaction

AGOURA HILLS, California, May 13, 2014—American Homes 4 Rent (NYSE: AMH) announced today that it has priced its previously disclosed securitization transaction. The transaction involves the issuance and sale of single-family rental pass-through certificates that represent beneficial ownership interests in a loan secured by 3,852 homes sold to an affiliate from the Company's portfolio of single-family properties. The Company anticipates gross proceeds from the sale of its certificates of approximately $481 million from the offering, with a duration-weighted blended interest rate of LIBOR plus 154 basis points. The transaction is intended to reduce the Company's long-term cost of capital and is expected to close on or about May 21, 2014.

The certificates will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The certificates will be offered and sold in the United States in accordance with Rule 144A under the Securities Act. This press release shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there by any sale of the certificates in any jurisdiction in which such offer, solicitation or sale would be unlawful under the laws of such jurisdiction.

Forward-Looking Statements

This press release contains "forward-looking statements." These forward-looking statements relate to beliefs, expectations or intentions and similar statements concerning matters that are not of historical fact and are generally accompanied by words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "intend," "potential," "plan," "goal" or other words that convey the uncertainty of future events or outcomes. These forward-looking statements may include, but are not limited to, the Company's ability to complete a securitization transaction, whether such a transaction will result in a lower cost of capital for the Company and the timing to complete any securitization transaction. The Company has based these forward looking statements on its current expectations and assumptions about future events. While the Company's management considers these expectations to be reasonable, they are inherently subject to risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. Additional information about these and other important factors that may cause our actual results to differ materially from anticipated results expressed or implied by these forward-looking statements is available in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the Securities and Exchange Commission. Investors should not place undue reliance on these forward-looking statements. The Company undertakes no obligation to update any forward-looking statement to conform to actual results or changes in expectations, except as required by applicable law.

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